

1923

News items

Anonymous

Follow this and additional works at: https://egrove.olemiss.edu/dl_hs



Part of the [Accounting Commons](#), and the [Taxation Commons](#)

Recommended Citation

Haskins & Sells Bulletin, Vol. 06, no. 08 (1923 August), p. 64

This Article is brought to you for free and open access by the Deloitte Collection at eGrove. It has been accepted for inclusion in Haskins and Sells Publications by an authorized administrator of eGrove. For more information, please contact egrove@olemiss.edu.

one finds, in glancing at the summary table on page 272, that it shows the turnover of inventory stated in dollars of sales per dollar of inventory. Immediately the careful observer notes the fallacy in this relation because of the fact that sales contain an element of profit, but experience in dealing with published figures makes one recall that it is next to impossible to obtain any information with regard to the cost of sales (which would show a truer relation) from published figures. Any attempted criticism on this score is anticipated by the author on page 270, where he shows his practical sense in the following:

"It is recognized that these statistics do not present the actual turnover of inventories, which should be figured in the manner outlined in chapter eighteen. However, this is the only measure which could be applied uniformly to published statistics, and is sufficiently sound to illustrate the wide differences between industries and the trends of turnover from year to year."

Since one of the prime values of statistics is found in comparison, so long as all figures are on the same basis, the basis appears to make little difference in bringing out trends.

In conclusion it may be reiterated that the only way to obtain an intelligent idea of this book is to read it. Any accountant who aspires to progress will not stop with the reading. He will make use of the information. The author has rendered a public service to accountants. May it be hoped that the seeds will fall in much fertile ground and bring forth fruit which will serve to advance the interests and improve the work of accountants, for which improvement there is such crying need.

We announce the organization, at our office at 30 Broad Street, New York, of a department specializing in audits and

examinations of bond investment, stock brokerage, and cotton and produce exchange houses, under the personal direction of Mr. T. N. Willins, resident partner, and Mr. E. L. Peed, supervising accountant.

Mr. S. George Hay, manager of our Providence office, has been granted the C. P. A. certificate of the State of Rhode Island. Mr. Hay also holds C. P. A. certificates of the States of Montana, Missouri, and Oklahoma.

Mr. W. L. Hagerty, assistant manager, Providence office, is also to be congratulated on successfully passing the recent C. P. A. examinations of the State of Rhode Island.

Mr. J. R. Wildman has been appointed a member of the Committee on Arbitration of the New York State Society of Certified Public Accountants. This Committee, of which Mr. E. L. Suffern is chairman, has been formed to co-operate with the Arbitration Society of America.

We note with pleasure that Mr. J. R. Hutson of the Baltimore office has been admitted to membership in the American Institute of Accountants.

Miss H. C. Haines, our office secretary at Salt Lake City, has our congratulations upon her success in passing the C. P. A. examinations of the State of Utah. Miss Haines has the honor of being the first woman in her State to obtain the C. P. A. certificate.

Our congratulations are extended also to Messrs. W. E. Nissen and W. L. Pitcaithly of the Denver office, who have successfully passed the C. P. A. examinations of the State of Colorado held in May, 1923.